Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

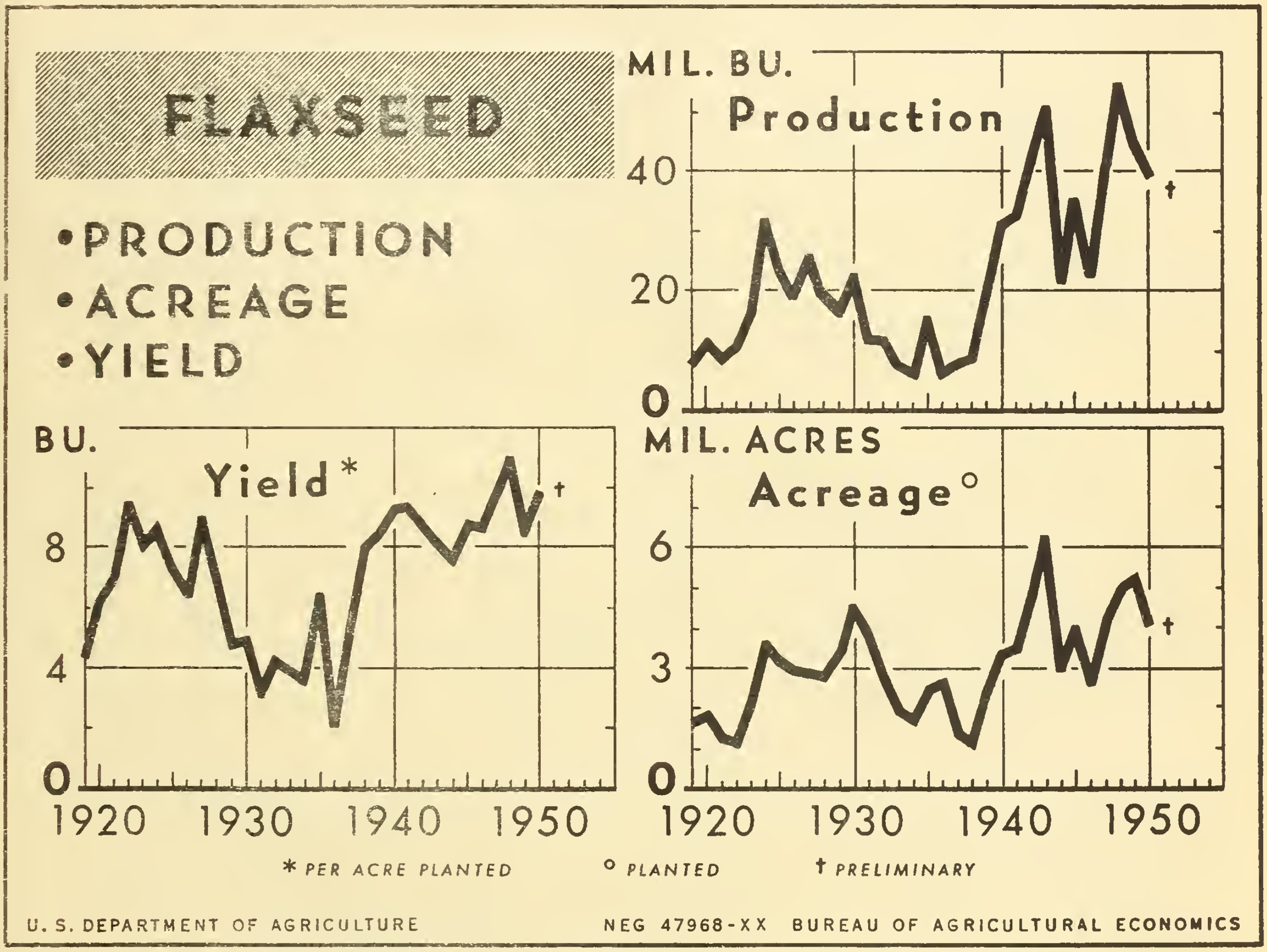
52 F
62

**FOR RELEASE
JAN. 31, P. M.**

THE Fats and Oils SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FOS-146 BAE DEC. 1950 - JAN. 1951



U. S. DEPARTMENT OF AGRICULTURE NEG 47968-XX BUREAU OF AGRICULTURAL ECONOMICS

Acreage, yield per acre and production of flaxseed have fluctuated widely in the last 30 years. Acreage was large in most of the years from 1942 to 1948, owing mainly to Government price-support programs. The yield per acre also has been high in the past decade, reflecting increased use of better varieties and modern equipment and improved practices for controlling weeds. The low yields in the mid-1930's were largely due to drought.

Table 1.- Wholesale prices per pound of fats, oils, and glycerin at specified markets, and index numbers of prices of fats and oils, December 1948 and 1949, October-December 1950

Item	1948	1949	1950		
	December	December	October	November	December
	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	64.8	62.2	63.2	64.0	66.6
Butter, 92-score, N. Y.	64.5	63.1	64.2	64.7	66.4
Oleomargarine, domestic vegetable, Chicago	33.0	25.0	29.0	29.8	32.5
Shortening, cottonseed, hydrogenated, 10-drum lots, N. Y.	27.2	18.8	24.5	27.0	29.6
Shortening, containing animal fat, 1-pound cartons Chicago	29.3	22.0	28.0	28.8	31.2
Lard, loose, Chicago	15.6	9.2	12.5	13.7	15.7
Lard, prime steam, tierces, Chicago	17.3	10.0	13.0	13.9	16.3
Lard, refined, 1-pound cartons, Chicago	20.3	13.3	16.3	17.8	20.1
Oleo oil, extra, drums, Chicago	21.8	14.5	17.4	16.8	19.8
Oleostearine, barrels, N. Y.	17.9	9.5	16.8	17.0	18.7
Tallow, edible, Chicago	13.7	6.9	13.3	14.2	16.2
Corn oil, crude, tanks, f.o.b. mills	17.8	10.7	17.2	20.6	22.0
Corn oil, refined, drums, N. Y.	25.9	15.8	23.2	27.2	28.1
Cottonseed oil, crude, tanks, f.o.b. S. E. mills	17.1	10.1	18.5	20.6	21.4
Cottonseed oil, p.s.y., bleachable, tank cars, N. Y. 1/	19.8	12.4	20.9	23.3	23.7
Cottonseed oil, refined, drums, N. Y.	26.0	16.0	25.0	28.6	27.6
Peanut oil, crude, tanks, f.o.b. mills	18.1	11.8	19.5	22.2	21.6
Peanut oil, refined, drums, N. Y.	26.0	17.0	26.8	29.6	30.0
Soybean oil, crude, tank cars, Midwestern mills	17.3	10.2	14.6	17.1	19.6
Soybean oil, refined, drums, N. Y.	24.0	14.8	18.8	22.2	25.1
Babassu oil, tanks, N. Y.	25.0	18.0	19.5	20.8	21.9
Coconut oil, crude, tank car lots, Pacific Coast 2/	23.2	16.6	18.9	20.1	20.2
Coconut oil, Cochin type, refined, drums, N. Y. (tax included)	31.6	23.5	25.0	25.2	25.2
Olive oil, imported, edible, drums, N. Y.	61.5	34.1	42.5	38.5	40.0
Olive-oil foots, drums, carlots, N. Y.	13.2	14.2	16.7	17.4	17.6
Palm oil, Congo, drums, N. Y. 2/	25.8	14.3	19.7	21.2	22.4
Sesame oil, refined, drums, N. Y.	---	41.0	31.5	31.5	31.5
Tallow, inedible, prime or extra, carlots, Chicago	12.4	5.8	12.5	13.4	15.5
Tallow, No. 1, inedible, Chicago	10.0	5.0	9.8	11.4	14.4
Grease, "A" white, Chicago	11.0	5.6	11.1	12.6	14.8
Grease, yellow, Chicago	9.3	4.8	9.6	10.9	14.0
Menhaden oil, light pressed, tanks, N. Y.	18.0	9.2	15.0	15.2	17.4
Sardine oil, crude, tanks, Pacific Coast	14.4	6.4	11.4	12.6	15.0
Cottonseed-oil foots, raw (50 percent T.F.A.) delivered, East	3.4	1.0	3.2	3.4	4.2
Tall oil, refined, tanks, works	5.8	5.0	5.0	5.6	5.6
Safflower oil, tanks, N. Y.	---	---	15.5	3/16.0	3/16.5
Linseed oil, raw, tank cars, Minneapolis	27.0	16.5	15.2	15.4	17.3
Linseed oil, raw, drums, carlots, N. Y.	29.0	18.5	17.0	17.2	19.5
Oiticica oil, drums, f.o.b. N. Y.	18.5	24.5	21.5	21.5	24.8
Tung oil, drums, carlots, N. Y.	23.8	28.0	25.8	26.4	30.9
Tung oil, tanks, N. Y.	22.3	26.4	24.6	25.4	29.4
Tung oil, domestic, tanks, f.o.b. mills	---	26.0	24.8	24.8	28.7
Castor oil, No. 3, drums, carlots, N. Y.	20.2	17.0	24.0	25.0	28.5
Castor oil, No. 1, tanks, N. Y. (New Jersey mills)	19.8	17.2	23.4	24.6	28.3
Castor oil, dehydrated, tanks, N. Y.	22.7	21.0	26.8	28.0	32.1
Cod-liver oil, medicinal, U.S.P. barrels, N. Y.	34.5	20.0	22.1	23.4	24.1
Cod oil, Newfoundland, drums, N. Y.	23.3	9.5	10.6	12.5	12.8
Degras, common, barrels, N. Y.	11.5	11.5	11.5	11.5	11.5
Neat's-foot oil, 30°, drums, carlots, N. Y.	39.2	21.2	29.5	31.2	33.4
Rapeseed oil, refined (denatured), tanks, N. Y.	23.6	15.8	23.0	23.0	22.2
Sperm-whale oil, natural 45°, drums, N. Y.	23.3	15.2	15.5	15.5	16.0
Glycerin, soaplye, basis 80 percent, tanks, N. Y.	27.0	15.9	57.5	52.5	48.4
INDEX NUMBERS (1935-39 = 100)					
Eight domestic fats and oils (1910-14=100)	208	170	195	202	215
Eight domestic fats and oils (.72*)	206	168	192	200	212
All fats and oils (27 items) (.73*)	223	178	203	210	223
All fats and oils, except butter (26 items) (.82*)	224	140	185	199	217
Grouped by origin:					
Animal fats (.69*)	209	181	196	201	216
Marine animal oils (.77*)	331	138	214	242	278
Vegetable oils, domestic (.84*)	239	150	221	244	252
Vegetable oils, foreign (.88*)	283	198	211	214	225
Grouped by use:					
Butter (.67*)	221	212	215	218	227
Butter, seasonally adjusted (.67*)	200	191	207	200	204
Lard (.78*)	169	97	127	136	159
Other food fats (.84*)	239	151	226	245	251
All food fats (.71*)	217	182	204	211	222
Soap fats (.85*)	242	149	212	231	256
Drying oils (.95*)	274	187	174	176	201
Miscellaneous oils (.71*)	265	173	235	248	269
All industrial fats and oils (.82*)	256	156	196	207	232

Prices compiled from Oil, Paint and Drug Reporter, The National Provisioner, The Journal of Commerce (New York), Chicago Journal of Commerce, reports of Production and Marketing Administration, and Bureau of Labor Statistics. Excise taxes and duties included where applicable. Index numbers of earlier years beginning 1910 are in Technical Bulletin No. 737 (1940) and The Fats and Oils Situation beginning December 1940.

1/ Near-by futures. 2/ Three-cent processing tax added to prices as originally quoted. 3/ Estimated from quotations for drums by subtracting 2.75.

* Multiply by this factor to convert index number (1935-39=100) to old basis (1924-29=100).

THE FATS AND OILS SITUATION

Approved by the Outlook and Situation Board, January 18, 1951

This report was being mimeographed at the time the general price-wage "freeze" (General Ceiling Price Regulation and General Wage Stabilization Regulation No. 1) was announced by the Economic Stabilization Agency on January 26. The statements and figures herein are correct as far as they go. However, there has not been sufficient time to make detailed appraisals of possible effects of the "freeze."

CONTENTS

	Page
Summary	3
Outlook	4
Recent Developments	7
Recent Trends in Drying Oils	11

SUMMARY

Prices of domestic fats and oils rose sharply in early December and advanced further after early January. The price of tung oil, most of which is imported, increased sharply following the announcement in mid-December by Communist China of an embargo on all exports to the United States and the "freezing" by the U. S. Government of Chinese Communist and North Korean assets in the United States, including importers' payments for Chinese tung oil. Prices of other fast-drying oils also continued upeard in recent weeks. The index number of wholesale prices of 26 major fats and oils (butter excluded) in January was about 240 (1935-39=100) compared with 217 in December, 199 in November, and 144 in January 1950.

Production of fats and oils, including the oil equivalent of domestic oilseeds exported, in the year which began October 1, 1950 probably will be slightly greater than the record output of of 12 billion pounds produced a year earlier. Output of lard, tallow and greases probably will increase moderately. Production of vegetable oils (including oil equivalent of exported domestic oilseeds) may decline slightly, with a major reduction in cottonseed oil output not quite offset by increases in production of soybean and peanut oils. Output of butter is expected to decline

It was announced January 5 that, in contrast to 1950, there will be no acreage allotments on the 1951 corn and wheat crops. As corn competes for acreage with soybeans and wheat with flaxseed, farmers may reduce soybean and flaxseed acreages below the 1950 levels. Relative prices through planting time also will influence farmers' choices. Based on preliminary estimates of season average prices for the 1950 crops, the soybean-corn price ratio was about 1.6, slightly lower than a year earlier. The flaxseed-wheat price ratio was 1.6, compared with 1.9 in the preceding year and the 1940-49 average of 2.2. However, these ratios were more favorable to the oilseeds in mid-January.

Farmers, in a referendum on December 14, approved marketing quotas for the 1951-1953 peanut crops by more than a two-thirds majority. According to preliminary tabulations, 71 percent of the peanut growers who voted favored marketing quotas. Legislation requires quotas to be authorized by a two-thirds vote.

Use of fats and oils in the drying-oil industries in January-September 1950 was at an annual rate of about 1.1 billion pounds 160 million pounds more than total use in 1949 and about the same as the peak in 1948. Large supplies of slow-drying oils--linseed and soybean--are available in 1951, but supplies of fast-drying oils probably will be reduced substantially as a result of the recent virtual suspension of imports of Chinese tung oil. With demand for drying-oils in 1951 expected to be strong, prices of drying-oils in 1951 will average substantially higher than a year earlier.

OUTLOOK

Domestic Output of Fats and Oils to Reach New Peak in 1950-51

Production of fats and oils, including the oil equivalent of domestic oilseeds exported, in the year which began October 1, 1950 probably will be slightly greater than the record output of 12 billion pounds a year earlier. Output of lard, tallow, and greases will increase moderately. Flaxseed production was down 11 percent last year, but with a large carryover of old crop flaxseed, flaxseed crushings and output of linseed oil will be at least as large as in 1949-50, when 725 million pounds were produced. Production of vegetable oils (including oil equivalent of exported domestic oilseeds) may decline slightly. Crop conditions December 1 indicated that the 1950 cotton crop is almost 40 percent smaller than a year earlier, slightly more than offsetting the effect on oil supplies of an increase of 24 percent in the soybean crop and a 9 percent increase in the peanut crop. Output of butter is expected to decline in 1950-51.

The 1950 fall pig crop numbered 41 million, 9 percent larger than a year earlier and the largest fall pig crop since 1943. The 1950 spring and fall pig crops totaled 101 million, 5 percent more than a year earlier and also the most since 1943. As a result, production of lard and grease in the year which began October 1, 1950 will total substantially more than a year earlier. Preliminary reports indicate production of Federally inspected lard in October-December 1950, of about 610 million pounds, 3 percent larger than a year earlier.

On the basis of farmers' intentions December 1, a 4 percent increase over last year is expected in the number of sows to farrow in the December 1950 June 1951 period. Assuming 6.4 pigs saved per litter (the 1939-48 average of 6.22 with allowance for trend), the spring pig crop would be 6 percent larger in 1951 than in 1950, and the largest since 1943.

If these prospects for the 1951 spring pig crop are realized, output of lard and greases will continue at near record levels through the fall of 1951 and winter of 1952.

Table 2.- Oil crops, including peanuts: Acreage, yield per acre, and production, United States, 1937-50

Item	Unit	Average 1937-41	Average 1942-46	1947	1948	1949	1950 indicated December 1
		ACREAGE					
Cottonseed 1/	1,000 acres	26,358	20,206	21,611	23,264	27,719	18,654
Soybeans 2/	1,000 acres	4,126	10,198	11,212	10,430	10,156	13,291
Flaxseed 3/	1,000 acres	2,305	4,072	4,161	5,001	5,226	4,064
Peanuts 4/	1,000 acres	1,818	3,251	3,380	3,311	2,332	2,315
		YIELD PER ACRE					
Cottonseed	Pounds	414	433	433	511	473	429
Soybeans	Bushels	18.7	18.9	16.4	21.4	22.7	21.6
Flaxseed	Bushels	8.0	8.3	9.7	10.9	8.4	9.7
Peanuts	Pounds	767	649	646	706	804	881
		PRODUCTION					
Cottonseed	1,000 tons	5,500	4,394	4,682	5,945	6,559	5/4,005
Soybeans 2/	Mil. bushels	76.7	192.6	183.6	223.0	230.9	287.0
Flaxseed	Mil. bushels	19.6	34.0	40.5	54.5	43.9	39.3
Peanuts 4/	Mil. pounds	1,395	2,106	2,183	2,338	1,876	2,038
Tung nuts	1,000 tons	6/ 7.0	28.7	53.2	58.5	87.9	38.8

1/ In cultivation July 1.
2/ Harvested for beans.
3/ Planted.
4/ Picked and threshed.
5/ Calculated from the December indication of 1950 cotton lint production and the 1945-49 average ratio between production of cottonseed and cotton lint.
6/ 1939-41 average.

Output of tallow probably will increase in 1950-51 as somewhat more cattle are expected to be slaughtered in 1951 than 1950. Numbers of cattle on farms have now expanded sufficiently to provide for a moderate increase in slaughter and a further increase in inventory.

Table 3.- Estimated production of fats and oils from domestic materials and oil equivalent of exported domestic oilseeds, year beginning October 1950 with comparisons.

Item	Average		1947	1948	1949 1/	1950 2/
	1937-41	1942-46				
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Butter (actual weight)	2,220	1,761	1,494	1,663	1,735	1,575
Lard and rendered pork fat	2,091	2,514	2,324	2,494	2,657	2,800
Edible beef fats 3/	225	197	142	167	168	170
Total, edible animal fats	4,536	4,472	3,960	4,324	4,560	4,545
Corn oil	173	221	201	225	242	
Cottonseed oil	1,456	1,179	1,357	1,735	1,792	
Edible olive oil	6	5	3	5	2	
Peanut oil	87	4/128	141	146	182	
Peanuts (shelled), oil equivalent of exports for crushing abroad 5/	---	10	119	214	32	
Soybean oil	500	1,344	1,534	1,807	1,935	
Soybeans, oil equivalent of exports 6/	31	24	28	225	128	
Total, edible vegetable oils	2,253	2,911	3,383	4,356	4,313	4,250
Inedible tallow and greases	1,303	1,782	1,980	2,101	2,147	
Fish, whale and seal oils 7/	220	170	133	110	153	
Total, soap fats and oils	1,523	1,952	2,113	2,211	2,299	2,400
Linseed oil 8/	361	579	689	731	725	
Flaxseed, oil equivalent of exports 9/	---	10/	10/	92	49	
Tung oil	2	8	16	17	24	
Total, drying oils	363	588	706	840	799	840
Other fats and oils 11/	21	36	44	23	23	20
Grand total	8,696	9,959	10,206	11,755	11,995	12,055

Compiled from reports of Bureau of the Census, Fish and Wildlife Service, and U. S. Department of Agriculture. Total computed from unrounded numbers.

1/ Preliminary.
2/ Forecasts based on December 1 crop estimates and other indications.
3/ Edible tallow, oleo stock, oleo oil, and oleostearine. Beginning January 1949, use of edible tallow in pressing is subtracted from reported production of tallow.
4/ Excludes oil equivalent of Argentine peanuts imported in 1944.
5/ 43 percent of actual weight.
6/ 9 pounds per bushel, 1937-46; 9.5 pounds in 1947; 9.8 pounds in 1948 and 1949.
7/ Excludes cod oil and fish liver oils.
8/ Excludes oil equivalent of imported flaxseed.
9/ 19.8 pounds per bushel.
10/ Less than 500,000 pounds.
11/ Neats'-foot oil, wool grease, cod and fish-liver oils, and vegetable oils not reported separately by kind.

RECENT DEVELOPMENTS

Prices of Fats and Oils Up in December

Continued strong demand for tallow, grease, and lard brought increases of 15 to 20 percent in prices of these fats in early December, despite a high level of output. Prices of domestic edible vegetable oils also advanced in early December, with the price of soybean oil increasing the most. Prices of domestic fats and oils in the latter half of December and the first week in January remained relatively unchanged. Later, prices of domestic oils and fats rose further.

The price of tung oil increased sharply in the latter half of December, following the "freezing" by the U.S. Government of Chinese dollar assets in the United States and the announcement by Communist China of an embargo on all exports to the United States. Prices of other fast-drying oils also rose.

The index number of wholesale prices of 26 major fats and oils (excluding butter) in mid-January was about 230 (1935-39=100) compared with 217 in December, 199 in November, 185 in October, and 144 in January 1950.

Table 4.- Wholesale prices of leading fats and oils, United States, specified periods

Item	Average 1937-41	1950			1951	
		January	November	December 18 1/	January 2	January 15
	Cents	Cents	Cents	Cents	Cents	Cents
Butter, 92-score Chicago	29.6	61.3	64.0	66.0	71.5	71.2
Lard, tankcar lots, Chicago	7.7	9.2	13.7	16.5	16.2	2/18.0
Cottonseed oil, crude, S. E. mills	7.0	11.1	20.6	22.0	2/22.0	25.3
Soybean oil crude, Midwest mills	6.4	10.8	17.1	20.0	19.5	20.4
Tallow, inedible, prime, Chicago	6.3	6.3	13.4	15.7	3/16.0	3/18.2
Coconut oil, crude, tankcars, Pacific Coast 4/	7.0	17.2	20.1	20.2	2/20.5	2/22.8
Linseed oil, raw, tankcars, Minneapolis	9.3	16.5	15.4	17.9	17.8	2/20.4
Tung oil, tankcars, New York	5/21.7	26.6	25.4	28.0	3/37.5	38.0

Wholesale prices compiled from Oil, Paint, and Drug Reporter, The National Provisioner, and reports of the Production and Marketing Administration.

1/ Monthly averages for December shown in table 1, page 2.
2/ Asked.
3/ Nominal.
4/ Three cents added to allow for tax on first domestic processing.
5/ Drums, New York.

Larger Percentage of Soybean Crop on Farms January 1 Than Year Earlier

Since the 1950 soybean crop matured later than the exceptionally early 1949 crop, receipts of soybeans at mills in September 1950 were less than half as large as a year earlier. October 1950 receipts were only slightly larger than a year earlier despite the 24 percent increase in the crop this year. However, receipts of soybeans at mills in November were heavy, 88 percent more than a year earlier. The total for September-November 1950 was 128.2 million bushels, 45 percent of the estimated crop, compared with 111 million bushels, 48 percent of the crop, a year earlier.

Stocks of soybeans on farms as of January 1, 1951 totaled 97.7 million bushels, 34 percent of the crop compared with 60.8 million bushels, 26 percent of the crop, a year earlier. CCC reported December 29, 1950 that 10.4 million bushels of soybeans, 4 percent of the 1950 crop, had been placed under support programs as of November 30, 1950. This compares with 5.2 million bushels, 2 percent of the 1949 crop, placed under support porgrams a year earlier.

Table 5.- Soybeans: Receipts and crushings, 1950 crop with comparisons

Month	Receipts				Crushings	
	Inspected		At mills			
	1949	1950	1949	1950	1949	1950
	Mil.bu.	Mil. bu.	Mil. bu.	Mil.bu.	Mil.bu.	Mil. bu.
September	14.5	4.6	16.1	7.1	12.0	13.6
October	72.9	64.6	70.5	75.0	17.5	19.6
November	20.5	34.6	24.5	46.1	17.1	22.8
Total	107.9	103.8	111.0	128.2	46.7	56.0

Compiled from annual reports of the Chicago Board of Trade and reports of the Production and Marketing Administration, USDA and the Bureau of the Census. Totals computed from unrounded numbers.

Less Flaxseed Placed Under Support Programs Than a Year Ago

CCC reported that as of November 30, 1950, 0.7 million bushels of 1950 crop flaxseed had been placed under support programs. This is 2 percent of the estimated production. A year earlier, 7.9 million bushels, 18 percent of the crop, had been placed under support programs. Prices received by farmers for 1950 crop flaxseed have been substantially higher than the support price of $2.57 per bushel, farm basis. According to preliminary estimates, prices to farmers for flaxseed this season will average at least $3.20 per bushel.

CCC Purchases and Sales of Peanuts Less Than Year Earlier

CCC purchases of 1950 crop peanuts through December 31, 1950 totaled 299 million pounds (farmers' stock basis) compared with 547 million pounds a year earlier. Purchases of farmers' stock peanuts (mostly "excess oil peanuts") are more than double a year earlier, when there was no program for "excess oil peanuts". Purchases of shelled #2 peanuts through December were far below a year earlier. Last year, there was no limit on sales of

#2 shelled peanuts by mills to CCC. For the 1950 crop, however, CCC will purchase from a mill only specified quantities of the various types of peanuts for every 1,000 pounds of #1 grade peanuts sold by the mill for edible purposes or seed. Also, CCC will purchase from shellers 500 pounds of #2 shelled Runner peanuts for each ton of eligible farmers' stock peanuts purchased by shellers and not resold as farmers' stock peanuts. CCC will purchase 150 pounds of #2 shelled Southeast and Southwest Spanish peanuts on the same basis as for Runners.

All of CCC sales of 1950 crop peanuts through December 31 were for crushing compared with 91 percent a year earlier. CCC sales of 1950 crop peanuts through December 1950, comprised 72 percent of purchases compared with 88 percent the year before.

Table 6.- CCC purchases and sales of 1950 crop peanuts through December 31, compared with the program a year earlier

Item	1949 crop			1950 crop		
	Farmers' stock	Shelled No. 2	Total farmers' stock basis 1/	Farmers' stock	Shelled No. 2	Total farmers' stock basis 1/
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Purchases	74.2	335.9	546.9	2/165.6	94.9	299.1
Sales						
For crushing .	4.3	309.4	439.7	125.5	64.9	216.8
For export ...	---	26.5	37.3	---	---	---
For edible use	4.9	---	4.9	---	---	---
Total	9.2	335.9	481.9	125.5	64.9	216.8
Inventory end of period	65.0	---	65.0	3/40.1	4/30.0	82.3

1/ Shelled converted to farmers' stock basis by multiplying by 1.4072 (based on a total recovery of 71 pounds of edible and oilstock kernels per 100 pounds of farmers' stock peanuts shelled).

2/ 100.8 million pounds harvested from excess acreage. A farmer in 1950 was eligible for price support at 90 percent of parity on peanuts produced on his allotted acreage if (1) his total picked and threshed acreage of peanuts in 1950 is not greater than in 1947 and (2) peanuts produced on any acreage in excess of the allotment are delivered for crushing for oil to agencies disignated by the Secretary of Agriculture.

3/ 16.9 million pounds were committed.

4/ All committed.

Authority for Import Controls Extended by GATT; Controls Terminated for Edible Oils

It was announced December 18 that in view of the current international situation, the contracting parties of GATT (General Agreement on Tariffs and Trade) meeting in Torquay, England, have extended from January 1, 1951 to January 1, 1952, the provisions of GATT permitting the United States and other member nations to exercise import controls if they are (a) essential to the acquisition or distribution of products in world short supply or (b) essential to the orderly liquidation of temporary surpluses of stocks owned or controlled by the Government.

U. S. import controls for fats, oils (except coconut oil), oilseeds (except copra), soap, and rice and rice products are authorized until next July 1 by Public Law 590, enacted last June. This law permits import controls for the same reasons as stated above. These controls are to be removed as soon as the conditions giving rise to them have ceased.

The commodities under control at the present time are butter and butter oil, peanuts, peanut oil, peanut butter, flaxseed, flaxseed screenings, linseed oil, rice and rice products. Effective January 15, 1951, the following commodities were removed from control; cottonseed, soybean and sunflower seed oils, lard compounds and substitutes, combinations and mixtures of animal and vegetable oils, soybeans, and sunflower seed.

CCC Sells Its Remaining Stock of Butter

In mid-January CCC offered for sale 4.9 million pounds of butter. Of this quantity, 1.8 million pounds were sold at prices ranging from 62.5 cents to 69.1 cents per pound, depending on grade. The 4.9 million pounds represents the available supplies remaining in the inventory acquired by CCC as a price support operation. Sales of butter were temporarily suspended on December 21, 1950 while CCC appraised its inventory position.

A total of about 242 million pounds of butter was purchased by CCC under the support program which began in February 1949. Of this amount, about 123 million pounds were sold in the domestic market; 5-1/2 million pounds were sold for export; 51 million pounds were distributed under school lunch and donation programs; and 37-1/2 million pounds were donated for foreign relief. Of the remaining 25 million pounds, 20 million pounds have been committed previously for sale or other disposition and the balance was offered for sale on January 12, 1951.

CCC Reduces Quantity of Linseed Oil Available for Sale: Rises Export Price to Market Level

In the list of surplus commodities available for sale, CCC reduced the quantity of raw linseed oil available from 529 million pounds in December to 225 million pounds in January. The bulk of this reduction represents amounts being held in reserve for possible defense needs. On sales for export, the offering price was raised from 14 cents per pound, f.o.b. tank cars at ports or other storage locations, to the market price on date of sale. The market price in mid-January was 23 cents (tank cars at New York). The offering price for domestic sales remained at the market level.

RECENT TRENDS IN DRYING OILS

Drying-Oil Uses Substantially Larger in 1950

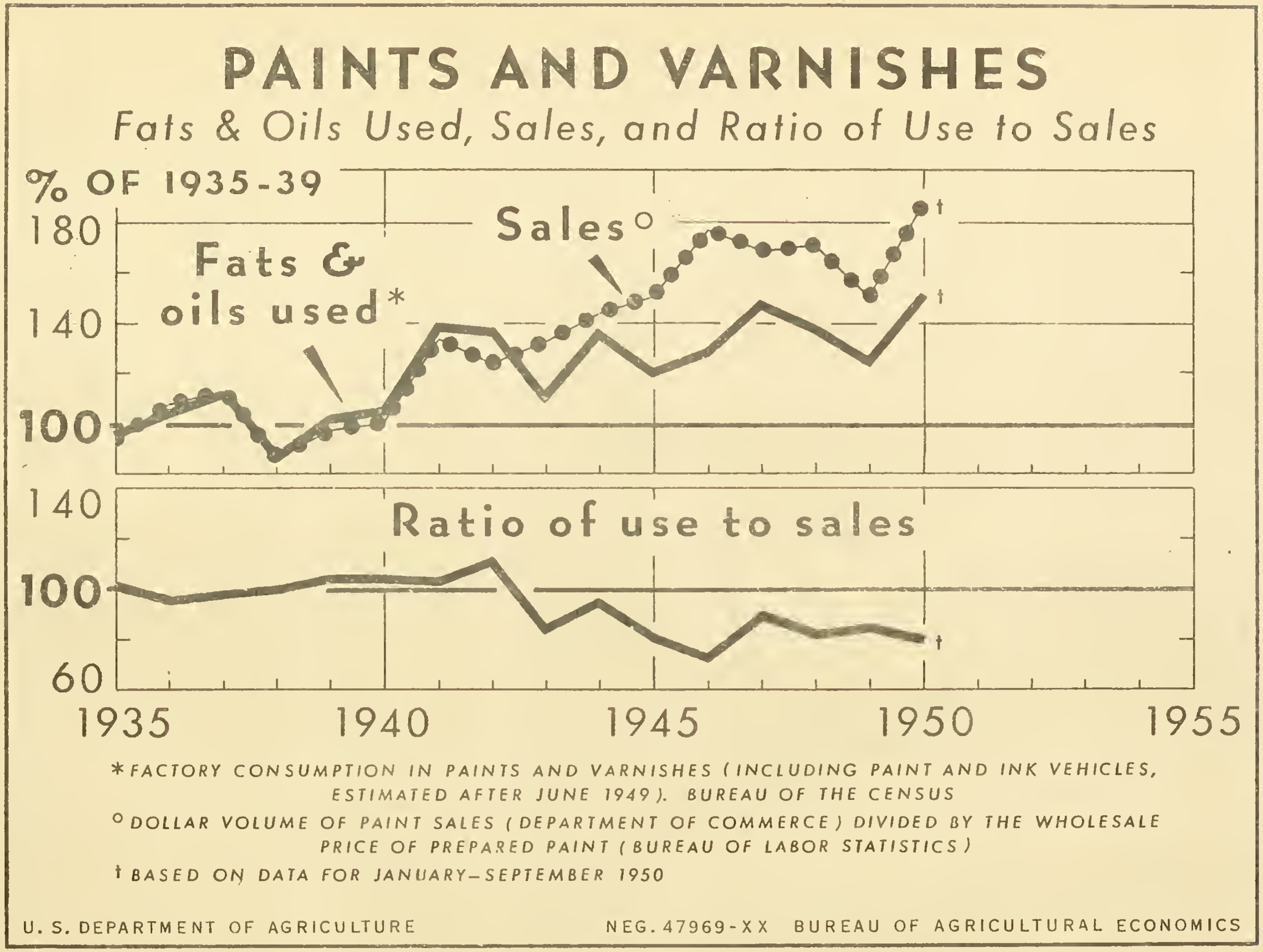
Use of fats and oils in the drying oil industries in January-September 1950 is estimated to have been 821 million pounds (including 71 million pounds of tall oil and secondary materials) compared with 693 million a year earlier (table 9). Total use in 1950 apparently was about 1.1 billion pounds, 160 million pounds more than in 1949 and about the same as the record highs of 1941 and 1948. Use of fats and oils in the drying-oil industries remained relatively low in January-March 1950. However, use increased sharply in April-June and expanded still further in July-September.

Industrial activity has risen nearly every month since mid-1949. New construction reached a new peak in 1950, well above the 1949 level. These factors and rising consumer incomes resulted in a strengthening of demand for paints, varnishes and other drying oil products. Apparently this demand resulted by last spring in depleted inventories in dealers' hands of linseed oil and some drying-oil products, and part of the sharp increase in drying oil uses was for replenishing inventories. About half of the total April-June increase over a year earlier was accounted for by an increase in the estimated disappearance of linseed oil into wholesale trade channels.

Use of fats and oils in paints and varnishes in January-September 1950 was 572 million pounds (including an estimated 72 million pounds of linseed oil used for mixing on the job). This was 111 million more than a year earlier, the total for 1950 apparently was nearly as large as the 764 million pounds used in 1948 and was among the 3 or 4 largest years of record (table 10).

A downward trend since 1941 in the relative importance of paint and varnish as an outlet for dyring oils was halted at least temporarily in 1950. In January-September 1950 this use comprised 70 percent of fats and oils used in drying-oil products compared with 66 percent for the comparable period a year earlier. This percentage averaged 82 in 1937-41 and 69 in 1947-49.

In prewar years, changes in factory consumption of fats and oils in paints and varnishes were closely related to changes in the quantity of paint sold (see pages 12 and 13).Since 1942 the use of oils and fats has been smaller than before in relation to paint sales -- about 20 percent smaller in recent years. There were wide fluctuations in 1943-46 in the ratio of use to sales, largely attributable to changes in supplies of drying oils. The Government required paint manufacturers to substitute bodied linseed oil and mineral spirits for part of the raw linseed oil in paints, with a net saving in the total use of linseed oil per gallon of paint produced. Since the war, there has been a trend back to prewar formulas, but in exterior paints, the amount of linseed oil used per gallon of paint is still not as large as prewar. Also, paint sales include an increasing quantity of protective coatings, such as vinyl resin coatings and rubber and styrene based paints, which do not contain any oil. In addition, part of the use of oil to make alkyd resins, which go largely into paints and varnishes, appears in the factory consumption statistics as use in miscellaneous industrial products and consequently is not included with reported use in paints and varnishes.



PAINTS AND VARNISHES

Fats & Oils Used, Sales, and Ratio of Use to Sales

*FACTORY CONSUMPTION IN PAINTS AND VARNISHES (INCLUDING PAINT AND INK VEHICLES, ESTIMATED AFTER JUNE 1949). BUREAU OF THE CENSUS

° DOLLAR VOLUME OF PAINT SALES (DEPARTMENT OF COMMERCE) DIVIDED BY THE WHOLESALE PRICE OF PREPARED PAINT (BUREAU OF LABOR STATISTICS)

† BASED ON DATA FOR JANUARY–SEPTEMBER 1950

U. S. DEPARTMENT OF AGRICULTURE NEG. 47969-XX BUREAU OF AGRICULTURAL ECONOMICS

Changes in the quantity of prepared paint sold by manufacturers in prewar years were closely related to changes in factory consumption of fats and oils in paints and varnishes. Since 1942, use of fats and oils has been smaller than before in relation to paint sales. This has been due largely to a partial substitution of mineral spirits for linseed oil used in paint during the war and increased emphasis on partly or wholly oil-free coatings made from synthetic resins, rubber and rubber derivatives, and other chemicals. The wide fluctuations in 1943-46 in the ratio of use to sales were largely attributable to changes in supplies of drying oils.

Table 7.- Paints and varnishes: Fats and oils used, sales, and ratio of use to sales, 1935-50

Period	Paint				Factory consumption of fats and oils in paints and varnishes		Ratio of factory consumption to quantity sold (1935-39=100)
	Dollar volume of sales	Index of wholesale prices 1/ (1926=100)	Sales adjusted for price changes	Index of quantity sold (1935-39=100)	Quantity	Index (1935-39=100)	
	1,000 Dol.		1,000 Dol.	Percent	1,000 lb.	Percent	Percent
1935	347,652	85.8	405,189	94	394,005	96	102
1936	398,028	85.8	463,902	108	429,020	104	96
1937	419,100	85.7	489,032	113	458,522	111	98
1938	347,688	92.9	374,260	87	358,134	87	100
1939	394,512	92.9	424,063	98	423,113	102	104
1940	412,512	94.4	436,933	101	434,736	105	104
1941	555,396	96.1	577,935	134	570,802	138	103
1942	529,740	99.3	533,474	124	566,181	137	110
1943	568,620	99.3	572,628	133	455,085	110	83
1944	618,324	99.3	622,683	144	556,024	135	94
1945	644,424	99.3	648,967	150	496,559	120	80
1946	794,904	104.0	764,331	177	530,286	128	72
1947	1,038,576	143.1	725,769	168	606,489	147	88
1948							
Jan.-March	258,633	143.1	180,736	42	140,660	34	81
April-June	299,746	143.0	209,613	48	148,532	36	75
July-Sept.	274,812	142.9	192,311	44	150,697	36	82
Oct.-Dec.	219,383	142.9	153,522	36	127,412	31	86
Year	1,052,574	143.0	736,066	171	567,301	138	81
1949							
Jan.-March	231,091	151.3	152,737	35	126,792	31	89
April-June	263,595	151.3	174,220	40	124,379	30	75
July-Sept.	245,899	138.5	177,544	41	141,143	34	83
Oct.-Dec.	200,322	138.5	144,637	34	119,836	29	85
Year	940,907	144.9	649,349	150	512,150	124	83
1950							
Jan.-March	233,978	138.5	168,937	39	128,822	31	79
April-June	299,761	138.5	216,434	50	151,599	37	74
July-Sept.	325,185	140.9	230,791	53	179,012	43	81

Compiled from the monthly Survey of Current Business, Department of Commerce, and reports of the Bureau of the Census.

1/ Index of wholesale prices of prepared paint.

Factory consumption of fats and oils in floor coverings and oilcloth in January-March 1950 was smaller than a year earlier but has been larger since then. Total use in January-September 1950 was 111 million pounds compared with 108 million pounds a year earlier. The total for 1950 apparently was moderately smaller than the 166 million pounds used in 1948 but was larger than in any other earlier year.

Oils and fats utilized in floor coverings and oilcloth have remained a relatively stable percentage of the total in all drying-oil products--13 percent in January-September 1950 compared with 13 percent in 1937-41 and 15 percent in 1947-49.

Estimated use of oils in printing inks and miscellaneous drying-oil products in January-September 1950 was 138 million pounds, 14 million more than in the comparable period a year earlier. In January-September 1950 these uses for fats and oils consumed 17 percent of the total estimated use of fats and oils in drying products compared with 6 percent in 1937-41 and 16 percent in 1947-49. Miscellaneous drying-oil products include synthetic resins for paints and varnishes, as well as core binders, coated textiles, insulations, brake linings and caulking compounds.

Increased Use of Linseed and Fast-drying Oils in 1950; Small Decline in Soybean Oil

Prices of soybean oil in most months of 1949 and January 1950 were 6 to 17 cents per pound lower than for linseed oil. This placed linseed oil in a competitively unfavorable position and led to widespread substitution of soybean oil for linseed oil in paints, varnishes, linoleum, and other products. Also, linseed oil in most months of 1949 was higher priced than fast-drying-oils such as tung, castor and oiticica. The price of linseed oil (Minneapolis tank cars) declined from 24.1 cents per pound in July 1949 to less than 17 cents in early 1950, reflecting large stocks of flaxseed and linseed oil and a lower Government price-support level for flaxseed in 1949-50 than a year earlier. The support price for 1949 crop flaxseed was $3.99 per bushel (Minneapolis) compared with $6.00 per bushel for the preceding crop. From February to October 1950, linseed oil was priced only 1 to 5 cents per pound higher than soybean oil. and from October through early January, the price of linseed oil was lower than the price of soybean oil. Also, the price of linseed oil since early 1950 has been substantially below prices for fast-drying oils.

Use of the various oils in drying-oil products in 1949 and 1950 reflects these changing price relationships. In January-September 1950 use of linseed oil increased 32 percent over a year earlier, fast-drying oils 12, and the minor oils 14 percent. Use of soybean oil decreased 3 percent.

Estimated use of linseed oil in 1949 was only 449 million pounds the least since 1934. Also, linseed oil in 1949 comprised only 48 percent of the total estimated use of all fats and oils in drying oil products. This was the smallest percentage of record. Use of linseed oil continued relatively small in January-March 1950 but increased sharply in April-June and again in July-September (table 11). In January-September 1950 use of linseed oil increased 32 percent over a year earlier, fast-drying oils 12, and the minor oils 14 percent. Use of soybean oil decreased 3 percent.

Estimated use of *soybean oil* in drying-oil products in January-March 1950 was considerably larger than a year earlier. However, in April-June and July-September this use dropped below the level of a year earlier, reflecting the increased competition of linseed oil. The total use of soybean oil in drying-oil products in January-September 1950 was 143 million pounds compared with 148 million pounds a year earlier.

Table 8.- Wholesale price per pound of major drying oils, specified periods

Year and month	Linseed oil, tankcars, Minneapolis	Tung oil, tankcars, New York	Soybean oil, crude tankcars, Midwest mills	Castor oil, dehydrated, bodied, tanks, New York	Oiticica oil, drums, New York
	Cents	Cents	Cents	Cents	Cents
Average					
1937-41 ...	9.3	1/21.7	*6.3	2/15.4	15.6
1945 3/....	14.3	38.4	11.8	2/17.9	23.8
1947	34.0	29.2	23.3	33.8	28.9
1948	27.8	23.2	22.3	25.8	21.5
1949:					
Jan.-June..	26.4	20.3	11.4	22.3	17.1
July-Dec...	18.9	24.6	10.6	21.0	22.6
1950:					
Jan.-June .	16.5	25.3	12.5	21.6	21.6
July-Dec. .	16.4	25.8	15.6	26.4	21.8
1951:					
Jan. 15	4/20.4	38.0	20.4	5/35.6	5/32.5

1/ Drums, New York.
2/ Castor oil, dehydrated, drums, New York.
3/ 1945 prices were at ceilings.
4/ Asked.
5/ January 12.

* Corrected, previous issues have shown 6.4. The annual average for 1940 is 4.7, not 4.8 as published on page 29 of *The Fats and Oils Situation* for January-February 1946.

Use of fast-drying oils--tung, oiticica and dehydrated castor oil--totaled 116 million pounds in January-September 1950 compared with 104 million pounds a year earlier and was at an annual rate second only to 1948 when 183 million pounds were used. The increased use of fast-drying oils in 1950 was due largely to the increased total demand for drying oils. Also, imports of these oils, especially tung oil, were substantially larger in January-September 1950 than a year earlier.

Large Supplies of Linseed and Soybean Oils in 1951

Supplies of linseed oil have been more than adequate to meet demand since the bumper 1948 crop. The total supply of linseed oil and flaxseed in 1949-50 was 1,635 million pounds in terms of oil. Domestic disappearance (including flaxseed used for seed and dockage) and exports totaled 723 million pounds in terms of oil. The carry-over on July 1, consisted of 17.0 million bushels of flaxseed and 579 million pounds of linseed oil--a total of 911 million pounds in terms of oil.

With the 1950 flaxseed crop estimated at 39.3 million bushels, the total supply of flaxseed for 1950-51 was 56 million bushels. The supply of linseed oil and flaxseed in terms of oil amounted to 1,700 million pounds. After allowing 5 to 6 million bushels for planting and dockage, around 50 million bushels, all flaxseed probably will be available for crushing, exports, and carry-over into the 1951-52 crop year. Domestic disappearance of linseed oil in July-November 1950 averaged about 65 million pounds per month. If this rate should continue through June 1951, total domestic disappearance in 1950-51 plus expected small exports, will be approximately 800 million pounds. Crushings in recent months have provided roughly as much oil as has moved into domestic and export channels. The large CCC stocks of linseed oil have been drawn upon only to a limited extent, but virtually all of the CCC July 1 inventory of 13.4 million bushels of flaxseed has been purchased by crushers and foreign buyers--largely by crushers.

These developments suggest that crushings in 1950-51 probably will total about 40 million bushels. With a relatively small quantity of flaxseed also likely to be exported, the carry-over into 1951-52 probably will be between 5 and 10 million bushels. Inventories of linseed oil may be about the same next July 1 as last. This would make a total carry-over of 700 to 750 million pounds in terms of oil compared with 911 million pounds a year earlier.

The acreage of flaxseed planted for harvest in 1951 may be smaller than a year earlier. According to preliminary estimates, prices to farmers for flaxseed this season will average at least $3.20 per bushel compared to around $2.00 per bushel for wheat. This gives a ratio of 1.6 between flaxseed and wheat prices compared with 1.9 a year earlier and the 1930-49 average of 2.2. However, market prices in mid-January indicate a ratio of about 2.1. Since wheat is the principal competitor of flaxseed for acreage, the low price ratio during the heavy harvest movement may induce a shift from flaxseed to wheat. Also, an increase in wheat acreage will be encouraged by the announcement on January 5 that there will be no acreage allotments for the 1951 wheat crop. With a possible decline in both acreage and yield, production of flaxseed also is likely to decline. The yield of flaxseed per planted acre in 1950 was 9.7 bushels compared with the 1940-49 average of 8.9 bushels. Planted acreage of 1951 winter crop flaxseed in Texas, California, and Arizona, as of January 1, 1950, totaled 212,000 acres compared with 297.000 acres a year earlier. This decline was partly a result of drought in Texas.

At the end of last June, Argentina had 600 million pounds of linseed oil available for export. It is believed that most of this is still uncommitted. In addition, a large part of the new crop, estimated at 30 million bushels, will be available for export mainly in the form of oil.

The 1950 soybean crop (287 million bushels) is the largest of record; about 10 percent of the use of soybean oil in the United States in recent years has been in drying-oil products.

Supplies of Fast-Drying Oils Down Sharply in 1951

Supplies of fast-drying oils in 1951 probably will be reduced materially. Imports of tung oil from China were large in the latter half of 1950, but policy decisions in December 1950 by the U. S. Government and the Chinese Communists will curtail U. S. imports of tung oil from China. According to newspaper reports, the Chinese Communists in mid-December banned all exports to the U. S. and Japan, and at the same time nullified all existing contracts drawn in terms of U. S. dollars. The U. S. Government froze Chinese Communist and North Korean assets in the United States as of December 17. At present, imports of tung oil of Chinese origin are permitted only if the payment is deposited in a blocked account. A blocked account is one with regard to which transfers, withdrawals or other dealings may not be made without obtaining specific authorization from the U. S. Treasury. In other words, funds deposited in a blocked account became "frozen" for all practical purposes. Dealings through third countries are also subject to these regulations if Chinese Communists or North Koreans had an interest on or after December 17 in the commodity being imported or if the merchandise being imported left China on or after that date.

Production of oil from the 1950 U. S. crop of tung nuts (harvesting of which began in November) probably will be less than half the 1949 output, as the 1950 crop is estimated at 38,750 tons compared with 87,900 tons a year earlier. Production of U. S. tung oil in November 1949-October 1950 totaled 24 million pounds. Output of oil from the 1950 Argentina tung nut crop, which was harvested last June, is estimated to have been 14 million pounds compared with 21 million from the 1949 crop. The carry-over of tung oil in Argentina on July 1, 1950 was small. Exports of tung oil from Argentina in July-October totaled about 10 million pounds, of which 9 million came to the United States. U. S. imports of tung oil in January-November 1950, totaled 103 million pounds compared with 60 million a year earlier. Imports of tung oil from China were small from August 1949 to February 1950 but in March-November 1950 came at a rate of 8.6 million pounds per month.

The curtailment of tung oil imports from China was reflected in a substantial rise in the price of tung oil--from 28 cents per pound in mid-December to 38 cents on January 15 (tankcars, N. Y.). This was the highest since early 1947. Prices of oiticica and dehydrated castor oils, which are substitutable in large measure for tung oil, also rose sharply in late December and early January.

Imports of castor beans and oil in 1951 will depend to a considerable degree on the 1951 Brazilian castor bean crop, most of which will be harvested next May-October. Low prices to Brazilian producers in 1949 and early 1950 tended to discourage the planting and gathering of the beans. However, the sharp price increase for castor beans from $115 (per long ton, f.o.b. Brazilian ports) in July 1950 to $192 in December probably encouraged fall plantings and probably will result in increased production next year. Imports of castor beans and oil in the first half of 1951 may decline considerably compared with a year earlier as the 1950 Brazilian crop is estimated at 143,000 short tons compared with 219,000 in 1949. However, as part of the crop consists of uncultivated beans, the increase in prices since last July may have resulted in some increase in collections of these beans. Imports of castor oil and beans in terms of oil in January-November 1950 totaled 152 million pounds compared with 117 million a year earlier. Production and disappearance of dehydrated castor oil in this period were about 45 million pounds compared with 33 million the year before.

Collections of 1951 crop oiticica seed in Brazil will begin in March. The 1950 crop was estimated at 39,680 tons. This was about average but about 4 times the unusually small crop of 1949 Reflecting this increase in the crop, U. S. imports of oiticica oil in the latter half of 1950 were substantially greater than a year earlier. Imports of oiticica oil in January-November 1950 totaled 12 million pounds compared with 9 million a year earlier. Domestic disappearance was also 12 million in this period compared to 11 million a year earlier and stocks remained the same in 1950 in contrast to 1949 when they declined.

Stocks of fast drying oils on December 1, 1950 (the lastest reported) totaled 49.2 million pounds, 20.7 million more than a year earlier. Of this total, tung oil was 37.5 million pounds, oiticica oil was 4.3 million and dehydrated castor oil was 7.4 million pounds. Reported stocks of castor beans in terms of oil on December 1, 1950 totaled 18.3 million pounds copared with 6.8 million a year earlier.

Prices of Drying Oils to Average Higher in 1951 Than Year Earlier

Demand for drying-oil products in the coming year will be strong, reflecting a high level of industrial activity. Products needed in the defense program, such as synthetic rubber, are likely to require substantial quantities of the same raw materials that are used in making chemical products competitive with natural oils in protective coatings. This development also will tend to strengthen demand for drying oils. Prices for drying oils in 1951 will average higher than in 1950. Prices of fast-drying oils, have already risen substantially

Table 9.- Utilization of oils and fats in drying-oil products, by type of product, United States, 1931-50

Year	Paint and varnish	Floor coverings and oilcloth	Printing inks	Other	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1931	524,909	73,473	13,284	8,946	620,612
1932	406,367	57,515	10,431	6,020	480,333
1933	461,142	69,938	13,419	8,242	552,741
1934	506,091	67,811	15,544	12,385	601,831
1935	608,788	80,831	18,000	12,974	720,593
1936	652,064	101,334	20,206	18,615	792,219
1937	701,014	101,380	26,213	22,610	851,217
1938	564,773	84,100	21,884	14,121	684,878
1939	675,973	107,721	22,873	18,884	825,451
1940	654,175	111,813	21,178	22,229	809,395
1941	876,396	136,840	29,319	38,852	1,081,407
1942	774,485	116,235	17,339	65,865	973,924
1943	698,859	75,792	23,024	93,912	891,587
1944	688,134	85,444	30,611	114,460	918,649
1945	644,485	78,879	38,034	119,274	880,672
1946	681,972	88,306	33,593	136,407	940,278
1947	704,520	141,818	23,710	145,284	1,015,332
1948	764,327	166,471	22,280	129,072	1,082,150
1949 1/					
Jan.-March	131,384	43,074	4500	2/32,318	211,276
April-June	126,950	35,393	4082	2/41,000	207,425
July-Sept.	202,506	29,717	N.A.	2/41,874	274,097
Oct.-Dec.	158,857	34,749	N.A.	2/47,418	241,024
Year	619,697	142,933	8582	2/162,610	933,822
1950 1/					
Jan.-March	129,412	37,494	N.A.	2/43,461	210,367
April-June	204,072	36,619	N.A.	2/43,167	283,858
July-Sept.	238,499	36,409	N.A.	2/51,714	326,622

Paint, varnish, floor covering, oilcloth, and printing inks, compiled as in table 10.

Other (core oils, synthetic resins, insulation, linings and packings, coated fabrics other than oilcloth, caulking and other protective coatings)--

Primary fats and oils, estimated from total use in industrial products, other than soap, paints and varnishes, floor coverings and oil cloth, printing inks, and paint and ink vehicles by applying the following percentages: Linseed oil, 85 percent; perilla, tung, and oiticica oils, 100 percent; castor oil, 10 percent beginning in 1942; fish oil, 1 percent in 1931-41 and 6.5 percent in 1942-50; soybean oil, 55 percent. For fish and castor oils, total use in miscellaneous industrial products is assumed to include not only factory consumption as reported for such products but also the difference between total domestic disappearance and total factory consumption.

Tall oil and secondary fatty materials, from column 9, table 12.

1/ Preliminary.

2/ Partly estimated.

Table 10. - Estimated consumption of oils and fats in specified drying-oil products, 1937-50

Item	Average 1937-41	1942	1943	1944	1945	1946	1947	1948	1949 1/	January-September 1949 1/	January-September 1950 1/
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
	Paints and varnishes										
Linseed oil 2/ 3/	495,618	654,904	611,089	516,461	465,982	503,001	420,115	440,488	329,999	245,224	322,663
Fish oil 3/	27,875	21,235	25,153	37,880	42,993	36,290	34,201	27,244	26,553	19,316	29,584
Tung oil 2/	87,541	10,896	4/9,667	4/8,084	18,040	32,128	86,686	101,617	5/82,712	5/59,036	69,077
Soybean oil 3/	24,894	25,307	20,462	19,105	25,624	30,435	89,491	100,195	106,062	80,521	79,342
Castor oil, dehydrated	18,606	50,473	12,674	63,813	44,245	24,546	27,650	38,262	25,935	19,463	24,576
Castor oil, No. 1 and No. 3			3,673	12,643	7,703	4,143	5,126	8,015	6,439	4,889	5,290
Oiticica oil 2/	13,399	8,094	4/2,668	8,824	16,505	19,564	10,414	7,684	4,853	3,662	6,884
Coconut oil	887	180	37	32	24	219	509	882	2,721	2,123	2,490
Cottonseed oil	108	418	161	74	174	129	38	38	12	12	28
Perilla oil 2/	24,504	2,196	1,666	4/ 411	4/ 161	4/ 73	4/ 26	12	5	5	---
Corn oil	277	63	29	18	18	14	8	37	7/	7/	7/
Rapeseed oil	108	40	29	12	9	4	3	1	---	---	---
Other vegetable oils 8/	307	264	673	854	1,913	3,814	4,532	5,224	1,955	1,627	3,251
Marine mammal oils	30	3	---	---	28	60	36	47	---	---	---
Tallow, inedible	174	160	13	7	44	45	22	12	23	23	12
Greases, including wool grease	117	206	99	41	25	55	38	35	---	---	---
Other animal oils 9/	23	46	23	7	---	6	3	3	---	---	---
Total, primary oils and fats	694,466	774,485	688,116	668,266	623,486	654,526	678,898	729,796	587,269	435,901	543,197
Tall oil 10/	N.A.	N.A.	2,000	7,200	6,800	11,400	12,916	22,228	17,841	13,849	14,829
Secondary fatty materials			8,743	12,668	14,197	16,046	12,706	12,303	14,587	11,090	13,957
Grand total	694,466	774,485	698,859	688,134	644,485	681,972	704,520	764,327	619,697	460,840	571,983
	Linoleum and oilcloth										
Linseed oil	77,213	108,651	72,378	79,994	66,586	66,427	85,699	109,961	76,037	57,405	64,418
Soybean oil	5,179	480	273	48	6	6,508	23,297	22,044	32,296	24,518	22,354
Fish oil	15,536	4,781	1,469	1,926	6,359	5,128	4,568	5,124	4,247	3,063	3,029
Oiticica oil	11/ 563	368	---	1	639	2,577	118	155	7/	7/	7/
Castor oil, dehydrated	368	1,832	211	890	755	640	617	666	12/	12/	12/
Castor oil, No. 1 and No. 3			113	549	1,218	1,860	2,568	2,632	13/ 317	13/ 317	13/
Tung oil	3,810	82	---	---	2,337	104	5,254	8,943	10,276	8,091	4,100
Perilla oil	5,698	36	2	---	---	---	----	---	---	---	---
Other vegetable oils 8/	1	4	---	---	---	381	190	133	917	602	713
Marine mammal oils	---	----	---	---	6	---	---	---	---	---	---
Other animal oils 9/	1	1	---	1	1	---	---	---	---	---	---
Total, primary oils and fats	108,371	116,235	74,466	83,409	77,907	83,625	122,311	149,658	124,090	93,996	94,614
Tall oil 10/	N.A.	N.A.	1,326	2,035	200	4,000	18,805	13,592	15,491	11,674	11,340
Secondary fatty materials					772	681	702	3,221	3,352	2,514	14/4,068
Grand total	108,371	116,235	75,792	85,444	78,879	88,306	141,818	166,471	142,933	108,184	110,522
	Printing inks										
Linseed oil	19,065	15,322	21,362	27,477	34,042	30,409	19,336	18,484	* 6,194	---	---
Castor oil, dehydrated	378	392	29	220	323	138	100	259	* 173	---	---
Castor oil, No. 1 and No. 3			213	1,515	1,661	618	426	513	* 160	---	---
Tung oil	2,328	255	17	27	156	521	1,397	1,426	* 521	---	---
Oiticica oil	11/ 62	278	11	219	444	500	143	97	* 10	---	---
Fish oil	223	97	112	109	282	359	209	392	* 286	---	---
Soybean oil	108	141	48	23	29	108	1,119	197	* 793	---	---
Cottonseed oil	166	89	65	1	7	8	4	7	* 1	---	---
Perilla oil	1,474	282	182	76	23	5	7	4	---	---	----
Corn oil	7	17	3	5	5	5	---	---	---	---	---
Other vegetable oils 8/	6	11	5	12	20	19	11	15	* 57	---	---
Grease, including wool grease	452	403	387	292	269	297	270	249	* 33	---	---
Lard	6	13	10	13	7	23	20	23	---	---	---
Tallow, inedible	7	34	12	13	10	15	14	16	* 3	---	---
Marine mammal oils	5	1	2	5	5	12	8	10	---	---	---
Other animal oils 9/	5	4	25	13	7	9	8	8	---	---	---
Total, primary oils and fats	24,293	17,339	22,483	30,020	37,290	33,046	23,072	21,700	* 8,231	---	---
Tall oil and secondary fatty materials	N.A.	N.A.	541	591	744	547	638	580	* 351	---	---
Grand total	24,293	17,339	23,024	30,611	38,034	33,593	23,710	22,280	* 8,582	---	---

Compiled from reports of the Bureau of the Census, except as otherwise noted.

1/ Preliminary. 2/ Factory consumption in paint and varnish reported by the Bureau of the Census, plus the difference between total domestic disappearance and total factory consumption. 3/ 1949 and 1950 include paint and ink vehicles (estimated after June 1949). 4/ Factory consumption. 5/ Includes 220,000 pounds used in paint and ink vehicles in January-March. 6/ 1937-40, estimated as difference between imports for consumption of oiticica oil and reported use of "other vegetable oils" (assumed to be oiticica oil) in linoleum, oilcloth, and printing inks. 7/ Included in "other vegetable oils." 8/ Includes palm oil, palm-kernel oil, peanut oil, olive oil, inedible, and "other vegetable oils." 9/ Neat's-foot oil, oleo oil, oleostearine, and edible tallow. 10/ From table 13. 11/ Reported as "other vegetable oils", assumed to be oiticica oil. 12/ Included in "secondary fatty materials". 13/ Included in "other vegetable oils" after June 1949. 14/ Includes small quantities of fish oil and tall oil not reported separately in some months.
N.A. Not available.
* January-June only.

Table 11.- Utilization of oils and fats, including tall oil and secondary fatty materials, in drying-oil products, by kind of oil, United States, 1921-50

Date	Linseed oil 1/	Perilla oil 2/	Tung oil 2/	Oiticica oil 2/	Castor oil 3/	Fish oil 4/	Soybean oil 5/	Other primary fats and oils 6/	Tall oil and secondary fatty materials 7/	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1921	519,875	652	37,623	---	908	14,141	8,732	---	---	581,931
1922	640,069	2,208	67,694	---	1,251	10,913	5,207	---	---	727,342
1923	677,700	6,441	82,491	---	1,548	15,606	9,396	---	---	793,182
1924	706,968	3,016	78,036	---	1,503	13,507	3,537	---	---	806,567
1925	726,085	6,017	86,705	---	1,762	18,543	5,031	---	---	844,143
1926	714,188	7,401	92,278	---	1,843	15,098	6,495	---	---	837,303
1927	755,516	5,358	84,668	---	2,033	18,255	3,202	---	---	869,032
1928	785,482	2,011	95,367	---	2,518	27,054	2,514	---	---	914,946
1929	788,506	5,574	109,530	---	2,775	21,888	3,211	---	---	931,484
1930	544,292	8,838	99,581	---	2,116	15,298	4,427	---	---	674,552
1931	476,426	12,353	91,160	---	1,936	27,447	10,029	1,261	---	620,612
1932	356,957	12,071	75,081	---	1,608	20.071	12,624	1,921	---	480,333
1933	378,905	26,522	103,704	---	2,466	22,932	15,718	2,494	---	552,741
1934	414,839	24,889	114,930	---	2,678	25,919	14,513	4,063	---	601,831
1935	468,595	64,184	127,622	---	3,858	33,612	18,787	3,935	---	720,593
1936	482,670	112,392	118,894	2,892	4,794	40,833	19,292	10,452	---	792,219
1937	584,822	39,730	148,137	3,631	7,722	45,604	18,828	2,723	---	851,217
1938	486,828	41,894	90,295	5,301	6,043	30,653	21,784	2,080	---	684,878
1939	557,855	52,158	105,596	18,867	11,844	43,599	33,353	2,179	---	825,451
1940	586,585	19,514	66,937	15,537	24,857	46,894	46,260	2,811	---	809,395
1941	808,641	8,575	68,515	26,785	46,295	56,539	62,410	3,647	---	1,081,407
1942	820,253	2,731	8/11,830	8/ 9,196	62,756	31,779	33,422	1,957	---	973,924
1943	757,693	1,990	8/12,047	8/ 3,602	24,991	34,188	38,974	1,573	16,529	891,587
1944	688,373	8/ 489	8/10,109	10,741	90,037	47,178	36,648	1,400	33,674	918,649
1945	*628,052	8/ 193	22,670	19,389	66,658	57,252	45,757	2,572	38,129	880,672
1946	668,230	78	35,632	25,245	38,233	46,363	66,925	5,115	54,457	940,278
1947	567,473	8/ 33	106,077	12,707	44,296	44,946	158,807	5,714	75,279	1,015,332
1948	595,302	16	130,193	13,113	58,075	35,827	161,923	6,740	80,961	1,082,150
1949 9/										
Jan.-March	95,651	2	21,564	4,723	11,495	9,802	45,607	1,084	10/21,348	211,276
April-June	78,920	1	26,345	2,787	9,684	8,273	52,003	7,105	10/22,307	207,425
July-Sept.	154,665	2	26,263	2,277	10,280	9,992	50,250	1,545	10/18,823	274,097
Oct.-Dec	119,462	11/	29,015	1,736	10,699	9,800	49,927	1,241	10/19,144	241,024
Year	448,698	5	103,187	11,523	42,158	37,867	197,787	10,975	10/81,622	933,822
1950 9/										
Jan.-March	92,533	11/	19,856	1,698	11,803	10,168	50,830	1,334	10/22,145	210,367
April-June	152,317	11/	31,608	2,956	13,531	11,824	46,755	1,976	10/22,891	283,858
July-Sept.	190,623	11/	30,755	3,713	12,860	14,529	45,300	3,184	10/25,658	326,622

Compiled from reports of Bureau of the Census and Fish and Wildlife Service.

1/ 1919-30, total domestic disappearance; 1931-50, total domestic disappearance minus (1) factory consumption in food products and soap, (2) fifteen percent of factory consumption in miscellaneous products, and (3) loss, if any, before 1949.

2/ 1919-30, total domestic disappearance; 1931-50, total domestic disappearance minus (1) factory consumption (if any) in food products and soap, and (2) loss.

3/ 1919-30, four percent of total domestic disappearance; 1931-50 factory consumption in drying-oil industries with the addition, beginning 1942, of 10 percent of use in miscellaneous products. This use in estimated as factory consumption in miscellaneous products plus the difference between total domestic disappearance and total factory consumption in all products.

4/ 1919-30, twenty percent of total domestic disappearance; 1931-50, factory consumption in drying-oil industries plus 1 percent of use in miscellaneous products, 1931-41, and 6.5 percent of such use in 1942-50. Use in miscellaneous products is estimated as factory consumption in these products plus the difference between total domestic disappearance and total factory consumption in all products. Also, 1949 and 1950, factory consumption in paint and ink vehicles (estimated after June 1949).

5/ 1919-30, twenty-five percent of total domestic disappearance; 1931-50, factory consumption in paints, varnishes, linoleum, oilcloth, and printing inks, plus 55 percent of factory consumption in miscellaneous products. Also, 1949 and 1950, factory consumption in paint and ink vehicles (estimated after June 1949).

6/ Factory consumption in paints, varnishes, floor coverings, oilcloth, and printing inks.

7/ Factory consumption in paints, varnishes, floor coverings, printing inks, core oil, resins, insulation, hydraulic brake fluid, linings, packings, and oilcloth and other coated fabrics.

8/ Factory consumption.

9/ Preliminary.

10/Partly estimated.

11/Included in "Other primary fats and oils".

* Reflects revised export figure, from Foreign Commerce and Navigation.

Table 12.- Factory consumption of tall oil and secondary fatty materials in drying-oil products, by uses, United States, 1943-50.

Year	Paint and varnish 1/	Linoleum and oilcloth 1/	Printing ink	Other drying-oil products						Total all drying oil uses
				Insulation	Core oil	Hydraulic break fluid and linings and packings	Resins	Coated fabrics other than oilcloth	Total other products	
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1943	10,743	1,326	541	117	153	37	3,501	111	3,919	16,529
1944	19,868	2,035	591	660	6,701	59	3,671	89	11,180	33,674
1945	20,997	972	744	510	9,939	102	4,545	270	15,416	38,129
1946	27,446	4,681	547	73	14,296	724	6,308	382	21,783	54,457
1947	25,622	19,507	638	83	19,568	632	8,882	347	29,512	75,279
1948	34,531	16,813	580	76	19,214	728	8,738	281	29,037	80,961
1949	32,428	18,845	2/351	N.A.	2/5,822	N.A.	N.A.	N.A.	3/30,000	81,622
Jan.-Sept.										
1949	24,939	14,188	2/351	N.A.	2/5,822	N.A.	N.A.	N.A.	3/23,000	62,478
1950	28,786	15,908	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	3/26,000	70,694

Compiled from "Animal and Vegetable Fats and Oils", Bureau of the Census.

1/ Use of tall oil in these products shown separately in table 13.

2/ January-June only.

3/ Estimated; Census data not yet available.

N.A. Not available

Table 13.- Tall oil: Production, stocks, exports, domestic disappearance and utilization by classes of products 1937-50

Year and quarter	Production 1/	Beginning stocks 2/	Exports 3/	Domestic disappearance	Utilization					
					Soap	Paint and varnish	Linoleum and oilcloth	Lubricants and greases	Other products 4/	Refining loss 5/
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
1937	22,600	NA	NA							
1938	17,800	NA	NA							
1939	23,900	NA	NA							
1940	34,200	NA	NA							
1941	49,500	NA	8,418	41,082						
1942	72,500	NA	15,674	56,826						
1943	125,300	NA	6,022	119,278	10,700	2,000	NA	8,900	NA	NA
1944	158,306	NA	4,747	153,559	29,300	7,200	6/	2,500	105,759	8,800
1945	194,646	NA	5,035	189,611	29,800	6,800	200	1,400	143,611	7,800
1946	201,806	NA	5,789	196,017	25,200	11,400	4,000	1,600	145,217	8,600
1947	199,518	NA	22,687	176,831	16,329	12,916	18,805	1,500	111,381	15,900
1948	248,804	40,726	28,109	213,517	17,501	22,228	7/ 8/13,592	1,254	125,614	33,328
1949										
Jan.-March	61,552	47,904	20,943	41,120	4,401	4,891	4,795	257	21,171	5,605
April-June	49,456	47,393	6,297	44,518	2,925	4,986	3,609	263	25,476	7,259
July-Sept.	54,902	46,034	3,850	49,223	3,579	3,972	* 3,270	* 210	31,087	7,105
Oct.-Dec.	63,221	47,863	1,648	50,624	3,121	3,992	* 3,817	* 162	33,360	6,172
Year	229,131	47,904	32,738	185,485	14,026	17,841	* 15,491	* 892	111,094	26,141
1950										
Jan.-March	53,679	58,812	1,754	51,656	2,580	4,953	* 4,121	* 194	33,364	6,444
April-June	64,688	59,081	3,060	68,674	2,751	4,781	* 3,906	* 259	51,755	5,222
July-Sept.	90,160	52,035	19,456	81,021	3,075	5,095	* 3,813	* 371	62,088	6,579
Oct.-Dec.		41,718								

Compiled as follows:
Production --
1937 - June 1947, from Naval Stores Report, U. S. Department of Agriculture
Beginning July 1947, Animal and Vegetable Fats and Oils, Bureau of the Census
Stocks and factory consumption, from Animal and Vegetable Fats and Oils, Bureau of the Census.
Exports from Foreign Commerce and Navigation of the United States, and reports of the Bureau of the Census.
Disappearance, computed from data on production, stocks, and exports.
Utilization, estimated from domestic disappearance of tall oil, factory consumption of fatty-acid stock (including tall oil) by classes of products, 1943-June 1947, and factory consumption of tall oil by classes of products beginning July 1947.
Totals computed from unrounded numbers.

1/ 1937-43, estimated from data for years beginning April.
2/ Crude oil plus refined oil.
3/ Crude oil, plus refined oil; most exported tall oil is refined. 1941-44, designated as liquid sulphate wood resin.
4/ Includes unreported domestic disappearance (the difference between total domestic disappearance and total reported factory consumption including refining loss).
5/ 1944-June 1947, 25 percent of factory consumption of crude oil in refining; beginning July 1947, factory consumption of crude oil in refining minus production of refined oil.
6/ Included in "other products".
7/ Crude tall oil; refined tall oil not reported separately but included in "other products".
8/ Second quarter estimated from total factory consumption of tall oil and secondary fatty materials in linoleum and oilcloth.
* Including estimates for months when use in these products was not reported separately.
N.A. Not available

Table 14.- Supply and disposition of flaxseed and linseed oil, 1927-50

Year beginning July 1	Production	Stocks July 1	Imports	Total supply	Exports	Domestic disappearance	Crushings
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
				Flaxseed			
1927-31	18,729	4,109	16,584	39,422	---	35,863	33,819
1932-36	8,876	2,605	16,186	27,667	---	24,974	23,596
1937-41	19,553	3,823	16,857	40,233	9	35,831	33,871
1942-46	33,958	6,498	6,594	47,050	13	41,438	37,134
1947	40,536	1,691	721	42,948	22	35,709	30,083
1948	54,529	7,217	618	62,364	4,674	38,331	37,311
1949	43,946	19,359	2	63,307	1,991	44,531	37,395
1950	1/39,263	16,785					
				Linseed oil			
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	
1927-31	625,296	130,936	2,545	758,777	1,708	641,561	
1932-36	451,520	115,508	3,083	570,111	878	428,729	
1937-41	656,186	140,504	90	796,780	10,547	580,288	
1942-46	720,605	205,945	85,870	1,012,420	116,975	705,735	
1947	594,657	144,439	13,707	752,893	20,328	594,142	
1948	736,574	138,423	2,242	877,239	15,990	481,886	
1949	723,098	381,363	85	1,109,546	4,779	526,241	
1950		578,526					

Compiled from reports of the United States Department of Agriculture and Bureau of the Census and from Foreign Commerce and Navigation of the United States.

1/ Preliminary

Table 15.- Fats and oils, including margarine and shortening: Production from domestic and imported materials, October and November 1950 and January-November 1949 and 1950 and factory and warehouse stocks at end of month, November 30, 1950 with comparative data

Items grouped by major use	Production 1/				Stocks			
	1950		January-November					
	October	November	1949	1950	Nov. 30, 1949	Sept. 30, 1950	Oct. 31, 1950	Nov. 30, 1950
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
PRIMARY FATS AND OILS								
Food fats and oils								
Butter 2/	91.9	75.7	1,312.7	1,317.0	130.4	234.1	208.2	159.9
Lard and rendered pork fat 3/	161.7	200.9	1,690.8	1,767.2	72.3	82.1	78.8	98.9
Oleo oil, oleo stock, edible animal stearine, and edible tallow	14.6	17.2	153.8	159.4	9.6	10.6	10.6	10.6
Total edible animal fats	268.2	293.8	3,157.3	3,243.6	212.3	326.8	297.5	269.4
Corn oil	23.1	21.7	205.6	227.7	16.7	18.5	20.0	21.0
Cottonseed oil	195.0	182.4	1,569.7	1,456.0	337.3	137.0	196.8	253.4
Olive oil, edible	4/	4/	4.8	1.6	3.4	3.8	3.8	6.8
Peanut oil	8.4	15.0	152.0	126.2	17.0	7.4	8.1	12.0
Sesame oil 5/	.3	.4	4.9	7.6	.2	.4	.2	.2
Soybean oil	190.7	216.2	1,692.2	1,837.5	127.4	113.5	117.2	132.2
Total edible vegetable oils	417.5	435.7	3,629.2	3,656.6	502.0	280.6	346.1	425.6
Soap fats and oils								
Tallow, inedible, and greases excluding wool grease 6/	216.8	204.4	1,953.4	2,046.2	337.2	279.4	248.6	262.7
Palm oil	---	---	---	---	42.6	7/ 21.5	7/ 24.6	7/ 23.0
Fish oil	31.2	12.4	119.2	151.8	64.8	60.4	54.9	56.1
Whale and seal oils	8/	---	.7	8/	1.0	7/ .7	---	---
Olive oil, inedible and "foots"	---	---	4/	---	2.5	2.3	2.4	.4
Total slow-lathering oils	248.0	216.8	2,073.3	2,198.0	448.1	9/ 364.3	9/ 330.5	9/ 342.2
Babassu oil 5/	---	---	23.2	20.7	.9	1.5	4.0	4.0
Coconut oil 6/	60.3	46.6	473.3	452.5	143.2	7/ 51.7	7/ 71.0	7/ 74.8
Other lauric acid oils 5/	---	2.6	17.2	6.9	4/	6.8	4/	4/
Total lauric-acid oils	60.3	49.2	513.7	480.1	144.1	9/ 60.0	9/ 75.0	9/ 78.8
Drying oils								
Castor oil, dehydrated	4.4	4.3	33.2	45.9	5.5	7.1	6.9	7.4
Linseed oil	68.7	72.6	682.8	674.5	492.2	591.6	586.9	624.8
Oiticica oil	---	---	---	---	4.2	6.2	4.5	4.3
Tung oil	---	1.0	16.1	20.5	18.8	26.3	30.5	37.5
Total drying oils	73.1	77.9	732.1	740.9	520.7	631.2	628.8	674.0
Other industrial oils and fats								
Neat's-foot oil	.2	.2	2.1	2.2	.8	1.2	1.1	1.0
Sperm-whale oil	---	---	---	---	21.9	7/ 12.3	7/ 10.0	7/ 10.3
Wool grease	1.4	1.2	8.2	13.1	.8	2.0	2.3	2.1
Cod oil and fish-liver oils	.4	.2	5.3	2.2	9.7	6.1	7.3	7.2
Castor oil, No. 1 and No. 3 10/	7.0	7.8	83.7	71.1	30.6	7/ 16.3	7/ 16.4	7/ 19.2
Rapeseed oil 6/	---	---	2.5	---	4.2	1.5	1.9	1.7
Other vegetable oils 11/	2.2	.2	4.8	8.8	10.4	9.0	11.7	14.5
Total	11.2	9.6	106.6	97.4	78.4	9/ 48.4	9/ 50.7	9/ 56.0
Grand total 12/	1,078.6	1,082.8	13/ 10,974.2	13/ 11,238.6	1,906.0	9/ 1,711.4	9/ 1,728.7	9/ 1,846.1
From domestic materials	1,006.5	1,021.2	13/ 10,335.7	13/ 10,633.9				
From imported materials	72.1	61.6	638.5	604.7				
FAT-AND-OIL PRODUCTS								
Oleomargarine: 14/								
Colored	50.4	63.2	152.7	435.3	3.2	7.6	6.7	5.3
Uncolored	23.8	30.6	630.3	411.6	7.5	5.4	4.3	4.1
Total	74.2	93.8	783.0	846.9	10.7	13.0	11.0	9.4
Shortening	142.2	155.3	1,357.4	1,565.2	61.9	71.8	86.0	81.1

Compiled from reports of the Bureau of the Census, except as noted. Data includes stocks held by the Government in reported positions.

1/ Factory production except as otherwise noted.
2/ Creamery butter production and cold-storage stocks, United States Department of Agriculture.
3/ Federally inspected production, United States Department of Agriculture.
4/ Included in "Other vegetable oils".
5/ Production computed as oil equivalent of imported seeds or kernels.
6/ Total apparent production, Bureau of Agricultural Economics. (computed from factory consumption, trade and stocks).
7/ Data on these stocks were not reported by the Bureau of the Census for the end of June, July or August. Beginning September data are for commercial stocks only.
8/ Less than 50,000 pounds.
9/ Not strictly comparable with a year earlier because only commercial stocks of stock-piled oils are included this year.
10/ Production of No. 1 and No. 3 minus production of dehydrated castor oil.
11/ Production of crude oil as reported, minus oil equivalent of imported sesame seed and babassu, tucum, and palm kernels.
12/ Computed from unrounded numbers.
13/ Includes estimated output of farm butter and nonfederally inspected lard, 762 million pounds in January-November 1949; and 822 million pounds in January-November 1950.
14/ Bureau of Internal Revenue through June 1950. Beginning July 1950, Bureau of the Census.

Table 16.- Imports and exports of fats, oils, oil-bearing materials, and fat-and-oil products in terms of oil, January-October 1949 and 1950 and January-November 1949-1950

Item	Imports for consumption				Exports 1/			
	January - October		January - November		January - October		January - November	
	1949	1950 2/	1949	1950 2/	1949	1950 2/	1949	1950 2/
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Food fats and oils								
Butter	.3	3/	.3	3/	4.9	3.8	5.3	4.2
Lard	3/	3/	3/	3/	546.8	430.2	601.7	458.7
Oleo oil	---	---	---	---	1.7	4.1	2.1	4.8
Oleo stock	---	---	---	---	2.3	1.9	2.5	2.5
Stearine, animal, edible	---	---	---	---	.3	1.3	.3	1.3
Tallow, edible	3/	3/	3/	3/	22.3	5.2	23.3	5.7
Total, edible animal fats	.3	3/	.3	3/	578.3	446.5	635.2	477.2
Corn oil	---	3/	---	3/	1.8	1.2	2.0	1.2
Cottonseed oil	---	---	---	---	95.6	124.1	107.0	136.0
Cottonseed (15.5 percent)	---	---	---	---	1.8	3.0	1.9	3.1
Olive oil, edible	16.8	69.0	18.8	74.9	.1	.4	.1	.4
Peanut oil	3/	---	3/	---	45.2	37.9	62.4	39.0
Peanuts, shelled (43 percent)	---	---	---	---	129.0	21.7	134.6	21.7
Sesame oil	.2	.2	.2	.2	---	---	---	---
Sesame seed (47 percent)	4.3	7.2	4.9	7.6	---	---	---	---
Soybean oil	.2	3/	.2	3/	298.8	233.9	331.8	252.0
Soybeans (16.3 percent)	.1	3/	.1	3/	203.6	90.3	219.5	132.0
Sunflower oil	3/	---	3/	---	---	---	---	---
Teaseed oil	.1	3/	.1	3/	---	---	---	---
Vegetable oils, shipments to Puerto Rico and the Virgin Islands	---	---	---	---	2.1	3.2	2.2	3.6
Total, edible vegetable oils	21.7	76.4	24.3	82.7	778.0	515.7	861.5	589.0
Soap fats and oils								
Fish oils	5.9	7.4	10.1	8.2	27.7	65.9	36.0	72.1
Greases	3/	.1	3/	.1	50.9	57.2	56.5	60.7
Marine mammal oils	8.3	11.6	8.7	14.9	---	.2	.1	.3
Olive oil, inedible and "foots"	3.0	5.0	3.0	5.8	.5	.3	.5	.3
Palm oil	71.3	46.1	77.9	49.8	8.4	2.6	8.4	2.8
Tallow, inedible	1.6	1.6	1.7	1.6	314.6	407.0	344.6	438.2
Total, slow-lathering oils	90.1	71.8	101.4	80.4	402.1	533.2	446.1	574.4
Babassu oil	3.0	11.3	3.6	16.1	---	---	---	---
Babassu kernels (63 percent)	21.6	20.7	23.2	20.7	---	---	---	---
Coconut oil	97.9	107.5	109.0	119.0	12.5	19.0	15.8	23.3
Copra (63 percent)	431.6	468.6	498.2	539.1	4.2	3/	4.2	3/
Murumuru kernels (36 percent)	---	.4	---	.4	---	---	---	---
Palm-kernel oil	3.6	19.1	4.2	19.1	---	---	---	---
Palm kernels (45 percent)	4.0	3/	4.0	3/	---	---	---	---
Tucum kernels (43 percent)	13.2	4.2	13.2	6.8	---	---	---	---
Total, lauric-acid oils	574.9	631.8	655.4	721.2	16.7	19.0	20.0	23.3
Drying oils								
Flaxseed (35.4 percent)	2.9	3/	2.9	3/	60.2	51.7	61.6	59.0
Linseed oil	1.3	.1	1.3	.1	3.4	19.1	3.6	20.4
Oiticica oil	6.9	11.8	8.9	11.8	---	---	---	---
Tung oil	49.7	90.6	59.5	103.0	8.7	6.6	9.3	7.5
Tung nuts	.4	---	.4	---	---	---	---	---
Total	61.2	102.5	73.0	114.9	72.3	77.4	74.5	86.9
Other industrial oils and fats								
Cashew-nut shell liquid (oil)	4.0	5.4	4.1	6.1	---	---	---	---
Castor oil	7.1	33.8	8.2	38.7	2.4	1.4	2.8	1.6
Castor beans (45 percent)	96.3	91.0	108.9	112.8	---	---	---	---
Fish-liver oils	15.1	23.0	19.4	25.6	.5	.5	.6	.6
Japan wax (tallow)	.1	.2	.1	.2	---	---	---	---
Neat's-foot oil	.1	1.3	.2	1.3	.6	.7	.6	.9
Rapeseed oil	2.1	3.0	3.0	4.4	.1	.5	.1	.5
Wool grease	7.0	4.4	7.7	5.0	.4	.4	.4	.7
Other vegetable oils and fats	.3	.5	.4	.6	4.8	1.3	4.9	1.7
Total	132.1	162.6	152.0	194.7	8.8	4.8	9.4	6.0
Manufactured products and secondary materials (fat content)								
Margarine 4/	.3	.3	.3	.3	3.4	4.8	3.7	5.4
Shortening	3/	3/	3/	3/	21.6	10.5	23.4	11.8
Stearine, vegetable oil winter 5/	---	---	---	---	4.1	.5	4.5	.6
Soap	.3	.5	.4	.6	31.7	28.3	34.3	32.0
Foots and soap stock 5/	---	---	---	---	2.8	1.2	3.0	1.3
Fatty acids 5/	6/ 1.6	2.3	6/ 1.9	2.5	46.0	51.9	49.7	55.8
Total	2.2	3.1	2.6	3.4	109.6	97.2	118.6	106.9
Exports through private relief agencies	---	---	---	---	7/ 8.7	---	7/ 8.7	---
Grand total 8/	882.8	1,048.2	1,009.3	1,197.7	1,974.6	1,694.2	2,174.0	1,863.9

Compiled from Foreign Commerce and Navigation of the United States, reports of the Bureau of the Census, and United States Department of Agriculture.

1/ Includes shipments of butter, lard, and manufactured products to Puerto Rico and the Virgin Islands; reexports of coconut, palm, and tung oils, olive-oil foots and copra.

2/ Preliminary.

3/ Less than 50,000 pounds.

4/ Imported margarine goes largely to Puerto Rico and the Virgin Islands.

5/ Included beginning 1949.

6/ Revised.

7/ January-March 1949 only.

8/ Computed from unrounded numbers.

Table 17.- Price received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals, December 1948 and 1949, and October-December 1950

Item	Unit	1948	1949	1950		
		December	December	October	November	December
		Dol.	Dol.	Dol.	Dol.	Dol.
				Oil-bearing materials		
Castor beans, Brazilian ports	Long ton	125.00	108.30	171.00	180.00	192.50
Copra, Philippines, c.i.f. Pacific Coast	Short ton	255.50	178.75	211.25	221.25	220.00
Cottonseed, United States average	Short ton	68.80	43.30	81.50	98.40	102.00
Flaxseed, No. 1 Minneapolis	Bushel	6.00	3.92	3.26	3.45	3.87
Flaxseed. United States average	Bushel	5.75	3.53	2.96	3.14	3.59
Peanuts, No. 1, shelled, Spanish. Southeastern shipping points*	100 lb.	16.38	17.38	16.88	16.88	16.75
Peanuts, United States average*	100 lb.	10.50	10.40	10.70	11.00	10.90
Soybeans, No. 2 yellow, Chicago	Bushel	2.62	2.31	2.37	2.75	3.02
Soybeans, No. 2 yellow, Illinois, country shipping points	Bushel	2.52	2.20	2.30	2.72	2.95
Soybeans, United States average	Bushel	2.36	2.09	2.03	2.54	2.70
				Oilseed meals 1/		
Copra meal, Los Angeles 2/	Short ton	75.60	57.40	57.10	57.55	57.75
Cottonseed meal, 41 percent protein, Memphis	Short ton	71.10	61.30	69.05	74.75	80.75
Cottonseed meal, 41 percent protein, Chicago	Short ton	80.25	71.20	78.75	84.25	91.10
Linseed meal, 34 percent protein, Minneapolis	Short ton	83.00	73.10	62.30	63.50	66.60
Linseed meal, 34 percent protein, New York	Short ton	3/78.50	85.20	75.85	78.60	80.40
Peanut meal, 45 percent protein, f.o.b. Southeastern mills	Short ton	67.40	63.10	64.05	65.00	65.55
Soybean meal, 41 percent protein, Chicago 4/	Short ton	78.00	68.80	64.90	73.35	76.40

Compiled from Oil, Paint and Drug Reporter, Daily Market Record (Minneapolis), Chicago Journal of Commerce, reports of the Bureau of Agricultural Economics, and records of Production and Marketing Administration.

1/ Bagged carlots. 2/ Original quotations adjusted to bagged-carlots basis.
3/ February delivery no spot sales. 4/ 44 percent beginning July 1950.
* These prices apply to peanuts for edible uses.

U. S. Department of Agriculture
Washington 25, D. C.

Penalty for private use to avoid
payment of postage $300.

OFFICIAL BUSINESS
BAE-FOS-146-1/51-3200
PERMIT NO. 1001

LIBRARY
CURRENT SERIAL RECORD
MAR 6 1951
U.S. DEPARTMENT OF AGRICULTURE